G. R. S. 59]

GENERAL AND REVENUE SECRETARIAT.

1902-03.

(Banking.)

P. 8

File No. 31-02.

Serial Nos. 3 & 4

Papers Filed.

Month ~~of June~~ 1903.

SUBJECT.

Proceedings of the meetings of the Insurance Committee.

PREVIOUS REFERENCES.	LATER REFERENCES.
Banking. 3-95	
" 5-97.	
" 4-98	
" 4-99	
" 6-00	
" 6-01.	

R 4 Dec -

1903.

(1)

From C R Subramaniah Esqr. B.A. B.L.
The Secretary to the
Mysore State Life
Insurance Committee,
Bangalore.

(SL 3)

To H. V. Nanjundiah Esqr M.A. M.L.
Secretary to Government of Mysore
Genl. & Rev. Depts. Bangalore

Dated 21st

Despatched 23 May 1903.

Received

General No. 1902
No.

Enclosure No. 1.

Submitting for information
& government the
proceedings of the meeting
held on 9th May 1903

Read
4/6
Sd
Dft pub'd
9/6.

Gl. R 4082
1903

OFFICE OF THE SECRETARY TO THE MYSORE
STATE LIFE INSURANCE COMMITTEE.

21st May 1903
23

No. 1902
Rec. 1

From C. R. Lubrayer Esqr. B. A., I.C.S.
~~The~~ Secretary to the Mysore
State Life Insurance Committee, Bangalore.

(2)

To H. V. Nanjundiah Esqr. M. A., M. L.
~~The~~ Secretary to Government of Mysore,
Genl. & Rev. Depts. Bangalore.

Sir,

I have the honor to submit herewith for information of Government the proceedings of the meeting of the Mysore State Life Insurance Committee held on 9th May 1903.

I have the honor
to be, Sir,
Your Most Obedient,
Servant,

H. Eagles
Secretary
Insurance Committee

Proceedings of the Meeting of the Mysore State Life Insurance Committee held on 9th May 1903.

(3)

President.

C. Srinivasiengar Esqr. — Absent.

Members

Present:- H. V. Nanjundiah Esqr. M.A., B.L. Secretary to Government, Revenue and General Departments.

W. H. Scott Esqr. Examiner, P.W. and Railway accounts.

E. R. Lubrayer Esqr. B.A., B.C.E. Comptroller.

P. N. Purnaiah Esqr. B.A. — Excise Commissioner.

Absent:- Lt. Col. F. H. Bauson, I.M.S. Senior Surgeon.

A. Rangaswamiengar Esqr. B.A., B.L., Judge, Chief Court of Mysore.

L. Srikantaswami Rao Esqr. B.A. Deputy Secretary.

H. J. Bhabha Esqr. M.A. — Inspector General of Education.

In the absence of the President Mr. P. N. Purnaiah, B.A., was voted to the Chair.

I. Read and recorded the Statements of proposals, — received

received, disposed of and pending disposal, of claims arising, paid and pending payment and of the income, expenditure and balance of the Insurance Fund to the end of February 1903 (4)

(i) Proposals pending on 1st July 1902. —— } — 255

Received from 1st July 1902 to the end of February 1903. } — 635
(First) 326 + (Further) 309 — }

Total. —— 890

Accepted and policies issued. —— } 541 }
Rejected etc. —— 82 }

Total disposed of — 623

Pending disposal — 267.

Of 541 policies issued, four (4) assuring Rs. 1099/- for a premium of Rs. 4/4 were cancelled, and the remaining 537 policies assure a bonus of Rs. 230,720/- for a monthly premium of Rs. 918/-.

(ii) Out of 207 claims on death and maturity for Rs. 2,45,209-8-" accrued to the end of February 1903, 119 for Rs. 1,49,790-4-" were discharged and 88, for Rs. 95,419-4-", are pending payment. 16 policies held by 14 insured persons — assuring Rs. 15,295-12-", were —

surrendered

(1) 1,49,79
(2)

Subd. Represents the
(1) the beginning
(2) from July
time.

surrendered for value of Rs. 964/-.

(iii) Opening balance on 1st July 1902. ——— } Rs. 4,79,232-5-4

Income from 1st July 1902 to the end of 7th March 1903 (was 5) } Rs. 97,149-4-8

Total — Rs. 8,76,381-10-4

Expenditure:-

Office Establishment Rs. 1771-4-4
Contingency — Rs. 83-4-9
Bonus paid — Rs. 17738-4-4
Surrender value Rs. 139-4-4
Refunds Rs. 22-1-7 } Rs. 19,633-6-4

Closing Balance — Rs. 8,56,748-3-8

Deducting amount of unpaid claims viz:- Rs. 95,419-4-4 the net assets amount to Rs. 7,61,328-15-8 against the total bonus assured viz:- Rs. 36,09,007-4-4 the percentage being 21.1.

II. The following subjects brought up for final orders were disposed of as entered against each.

1. Memo No. 115, Q. 4 "November 1902, Policy No. 5184, was delivered to the insured two days after expiry of one month from the date of its receipt at the Treasury contrary to rule 21 and office circular instructions. The insured died in consequence of which

Resolved that under the circumstances (Mr. H. V. Nanjundiah, not voting) the Government may be moved to favorably consider the case, and to condone the delay of two

Discharged. 1. Bonus paid 5-2- Blat does not appear to be present Exact? was discharged from to the end of June 1902. 2 to the end of present

the policy cannot be got back and reissued on production of Medical Certificate as per rule 21. The explanation of the Treasury for the belated delivery is that the insured was absent on duty in the Villages.

Can the policy be considered a completed and valid policy?

days in the payment of the first premium, and to declare the policy a completed and valid one.

(b)

Resolved that the subject Nos 2, 3, 4, 5, 7, 9, 10 and 11 be postponed to the next meeting.

6. Memo No 218 Dt. 29th January 1903 holder of policy No 2611, ceased to be in Government Service, having been on leave without allowances. He applies for permission to continue to pay the premium till his policy matures with the request that he may be allowed to pay the premium withheld during the period of his leave in 10 instalments.

Can he be allowed to do so?

Resolved that the insured may be allowed to pay the arrears with interest in 10 monthly instalments along with the current premium.

Under what rule is this?

W 9/6/07

Subs under Rule 9.5.

11/6

8. Memo No 289
Dt. 27th February 1903
Mr. P. K. Subramanya Iyer. holder of policy No. 3919, ceased to be in service and applied for a refund of the whole premium paid by him (7)

Resolved that P. K. Subramanya Iyer be informed that under rule 10 he is entitled to only 50% of the premium paid by him without interest, which may be refunded to him on surrender of his policy.

Sd/- P. N. Purnaiya.
President of the meeting

"True Copy"

Sd/ Eagles
Jol Secretary
Insurance Committee

Compd.

Read:- Sl. 4

Proceedings of the meeting of the Mysore State Life Insurance Committee held on 9th May 1903, submitted by the Secretary, Insurance Committee, with his letter No. 1902, dt 21st May 1903.

No. 7(2207

dt 16/6/03

Order thereon-

Recorded.

14/6/3

See Queries in the G/S 13/6/03 Secretary.

Minute Book

To

The Secretary, Mysore State Life Insurance Committee.

Rs 1 to Subd

12/6